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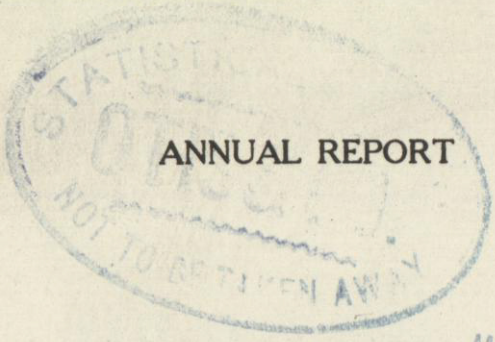

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ANNUAL REPORT

THE CINCINNATI AND SUBURBAN BELL TELEPHONE COMPANY

YEAR ENDING DECEMBER 31, 1924

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ANNUAL REPORT

THE CINCINNATI AND SUBURBAN BELL TELEPHONE COMPANY

YEAR ENDING DECEMBER 31, 1924

THE CINCINNATI AND SUBURBAN BELL TELEPHONE COMPANY

OFFICERS

B. L. KILGOUR
President and General Manager

B. T. McBURNEY
Vice-President and Assistant General Manager

R. C. HALL
Secretary and Treasurer

J. J. BECKER
Auditor

DIRECTORS

A. J. BECHT
C. W. DUPUIS
R. C. HALL
B. L. KILGOUR
G. W. LEWIS
B. T. McBURNEY
C. P. TAFT
H. B. THAYER

Cincinnati, O., January 31, 1924.

To the Stockholders:

I respectfully submit herewith the Annual Report of the operations of the Company for the year 1924.

General business conditions in our territory during the past year were rather quiet. There was quite a decline in certain lines of industrial activity in the spring, though not of long duration, and the recovery which followed bids fair to continue throughout 1925.

The public, perhaps, does not realize the extent to which the Company plans and builds ahead to meet the demands for telephone service. A "Fundamental Plan" forecasting the growth of the Cincinnati District for the next twenty years has been prepared, the purpose of which is to provide an accurate and scientific basis for the Company's program of development. Under this procedure buildings, switchboards, conduits and cables are located and developed years in advance, in order that the needs of subscribers may be met efficiently and economically and facilities may be available when and where needed.

As a result of this policy of anticipating service requirements, our construction program for 1924 was the largest in the history of the Company. The total gross additions to plant amounted to $4,137,544.00, while plant to the value of $875,144.00 was retired, leaving net additions to this account of $3,262,400.00.

The new Harrison and Norwood Exchanges mentioned in last year's report were completed and cut into service on January 24, 1925. The construction of the Kirby Exchange is well under way, and it is expected that this new unit will be ready to relieve and replace the present Park Office some time next fall. New switchboards were also installed at Delhi, Cleves and Erlanger.

The net station gain was 8,731, making a total of 156,123 subscriber stations as of December 31, 1924.

On May 1, 1924, the Company offered to its stockholders 38,183 additional shares of its capital stock at par $50.00 per share. This issue, amounting to $1,909,150.00, was taken up in full.

In addition to comments received from our subscribers, it is our custom to make many thousands of observations and otherwise test the speed, accuracy and general reliability of the Company's service. It is a pleasure to report that the service has met these tests most successfully and attained the high standard that was our objective.

To insure good public relations it is necessary not only to give our subscribers the kind of service they need and want, but to acquaint them with the Company's problems and policies. This we have endeavored to do through the routine contacts of our employees with the public, through advertising, through personal visits of telephone users to central offices and through switchboard demonstrations. During the past year seventy-seven demonstrations have been given before civic bodies, clubs, churches and other organizations, with a total attendance of 25,121. We cannot but feel that our efforts in this direction have promoted mutual understanding, encouraged co-operation and produced a better and sounder relationship with our patrons.

Our rates are still in litigation and until there is a final determination of the case, it is impossible to render an accurate financial report. The usual financial statements, therefore, have been omitted. This, however, can be stated—on the basis of our present rates, the results for 1924 were satisfactory, and the prospects for 1925 are as good.

The friendly relationship between the Company and its employees was continued and strengthened during 1924, and the Board wishes to express its deep appreciation of their loyalty, co-operation and sincere efforts.

B. L. KILGOUR,
President and General Manager
For the Board of Directors.

THE CINCINNATI & SUBURBAN BELL TELEPHONE CO.
BELL SYSTEM
AMERICAN TELEPHONE & TELEGRAPH CO.